

SSB 6002 - S AMD 542

By Senators Keiser, Pedersen, Cleveland

NOT ADOPTED 02/27/2014

1 On page 78, line 13, increase the general fund--state
2 appropriation for fiscal year 2015 by \$500,000

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4 Adjust the total appropriation accordingly.

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6 On page 85, after line 36, insert the following:

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8 "(21) \$500,000 of the general fund-state appropriation for
9 fiscal year 2015 is provided solely for the department to contract
10 for an independent feasibility study and actuarial modeling of
11 public and private options for leveraging private resources to help
12 individuals prepare for long-term services and supports needs. The
13 study should model at least three options, including a public long-
14 term care insurance benefit funded through a payroll deduction that
15 would provide a time-limited long-term care insurance benefit,
16 regulatory changes necessary to encourage the development and growth
17 of new products on the market that combine features of life
18 insurance, long term care insurance and annuities or medicaid life
19 settlements, and a public-private option such as facilitating a new
20 marketplace through the Washington health plan finder for private
21 long term care insurance policies that would provide a time limited
22 benefit, an age defined individual mandate for purchasing these
23 policies and subsidies to ensure affordability for lower-income
24 individuals. The report should include an evaluation of each option
25 based on (a) the expected costs and benefits for participants, (b)
26 the total anticipated number of participants, and (c) the projected
27 savings to the state Medicaid program. The aging and disability

1 joint legislative executive committee shall provide oversight and
2 direction for this analysis and will convene interested stakeholders
3 to provide input on the study design. The department shall provide a
4 report on its findings and recommendations to the relevant policy
5 and fiscal committees of the legislature by November 1, 2014."

6 EFFECT: Requires the Department of Social and Health Services (DSHS) to contract for actuarial work to review and model options for leveraging private resources to help individuals prepare for long-term care services and supports. The Joint Legislative Executive Committee on Aging and Disability will provide oversight and direction for the analysis. DSHS must provide a report on the actuarial findings to the appropriate legislative committees by November 1, 2014.

FISCAL EFFECT: Increases General Fund--State by \$500,000

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